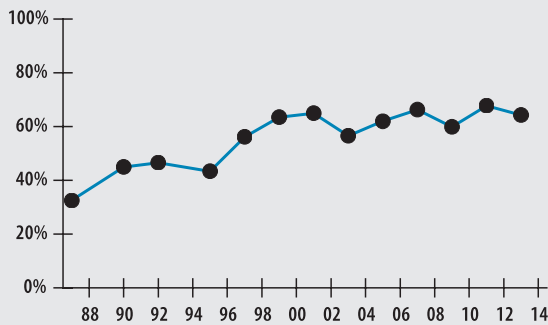
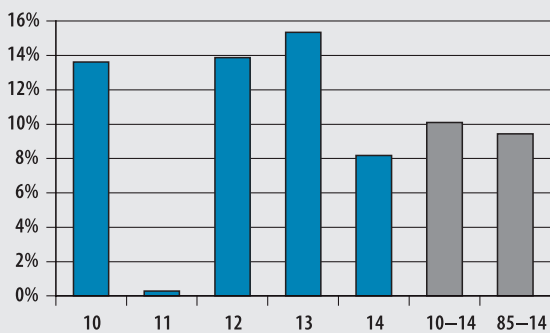


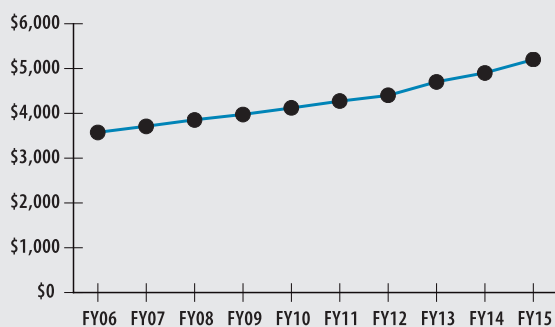
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



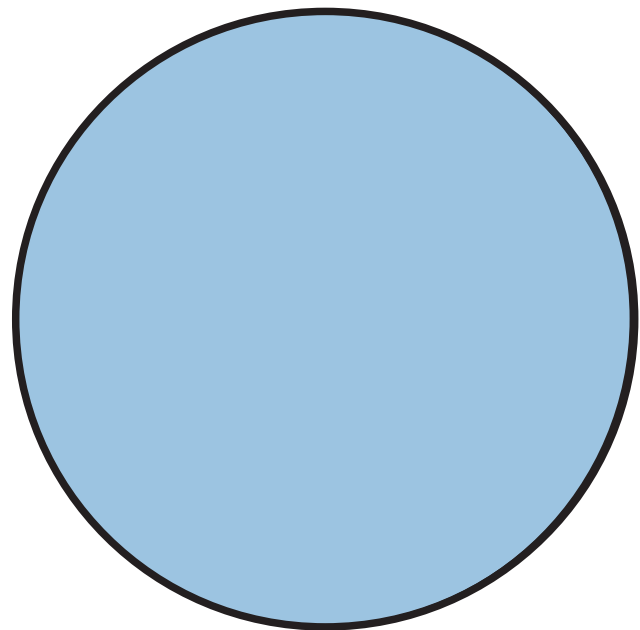
INVESTMENT RETURN HISTORY

30 years 2014 9.44%	29 years 2013 9.48%	28 years 2012 9.28%
10 years 2014 7.10%	10 years 2013 7.68%	10 years 2012 8.65%
5 years 2014 10.11%	5 years 2013 11.99%	5 years 2012 1.54%

ACTUARIAL

▶ Funded Ratio		64.3%
▶ Date of Last Valuation		01/13
▶ Actuary		PERAC
▶ Assumed Rate of Return		7.75%
▶ Funding Schedule		2.0% Increasing Phase-in
▶ Year Fully Funded		2025
▶ Unfunded Liability		\$37.5 M
▶ Total Pension Appropriation (Fiscal 2015)		\$5.2 M
	ACTIVE	RETIRED
▶ Number of Members	336	279
▶ Total Payroll/Benefit	\$14.5 M	\$6.5 M
▶ Average Salary/Benefit	\$43,300	\$23,400
▶ Average Age	48	75
▶ Average Service	13.3 years	NA

ASSET ALLOCATION (12/31/14)



PRIT 100%

EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	24
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.17%
▶ 2014 Market Value	\$81.1 M
▶ 2010-2014 (Annualized)	10.11%
▶ 1985-2014 (Annualized)	9.44%